

12/18/00

OHIO TURNPIKE COMMISSION

**Resolution Adopting Proposed Budget for the
Year 2001 and Providing for Deposits Required
Under the 1994 Trust Agreement During said Year**

WHEREAS, the Commission by Resolution No. 27-2000 on November 6, 2000, adopted its Preliminary Budget for the Year 2001;

WHEREAS, Section 5537.17(F), Revised Code of Ohio, requires the Commission to submit a copy of its Proposed Annual Budget to the Governor, the Presiding Officers of each House of the General Assembly, the Director of Budget & Management, and the Legislative Budget Office of the Legislative Service Commission, no later than the first day of the calendar or fiscal year;

WHEREAS, the Master Trust Agreement dated February 15, 1994 between the Commission and The Huntington National Bank (Trust Agreement) provides that the Commission shall adopt an annual budget on or before the first day of each fiscal year and shall file same with the Trustee;

NOW, THEREFORE, BE IT

RESOLVED that the Commission hereby adopts the following as its Proposed Annual Budget for the Year 2001 and the Executive Director and CFO/Comptroller are directed to transmit a copy of the budget to the appropriate officials set forth in Section 5537.17(F) and to The Huntington National Bank, Trustee, under the Commission's Trust Agreement as is provided in Section 5.01(a)(iii).

**Proposed 2001 Budget of Revenues, Expenditures
and Deposits for Projects**

	<u>PLEGGED</u>	<u>NON-PLEGGED</u>	<u>TOTAL</u>
REVENUES:			
TOLL	\$ 183,125,000	\$ -	\$ 183,125,000
INVESTMENT	7,300,000	800,000	8,100,000
CONCESSION	-	10,080,000	10,080,000
FUEL TAX	-	2,400,000	2,400,000
OTHER	-	652,000	652,000
TOTAL REVENUES	<u>\$ 190,425,000</u>	<u>\$ 13,932,000</u>	<u>\$ 204,357,000</u>
EXPENDITURES:			
OPERATION, MAINT. & ADMINISTRATION:			
ADMINISTRATION & INSURANCE	\$ 22,137,200	\$ -	\$ 22,137,200
MAINT. OF ROADWAY & STRUCTURES	21,243,013	1,045,000	22,288,013
SERVICES & TOLL OPERATIONS	29,486,200	4,880,326	34,366,527
TRAFFIC CONTROL, SAFETY & PATROL	10,855,362	-	10,855,362
TOTAL OPERATION, MAINT. & ADMIN.	<u>\$ 83,721,775</u>	<u>\$ 5,925,326</u>	<u>\$ 89,647,102</u>
BOND INTEREST PAYMENTS	38,214,583	-	38,214,583
BOND PRINCIPAL PAYMENTS	<u>14,007,506</u>	<u>-</u>	<u>14,007,506</u>
TOTAL EXPENDITURES	\$ 135,943,865	\$ 5,925,326	\$ 141,869,191
TRANSFERS:			
FUEL TAX FUND	\$ -	\$ 2,900,000	\$ 2,900,000
SERVICE PLAZAS CAPITAL IMP. RESERVE	-	200,000	200,000
RENEWAL & REPLACEMENT FUND	3,000,000	-	3,000,000
SYSTEM PROJECTS FUND	51,481,135	4,906,674	56,387,809
TOTAL TRANSFERS	<u>\$ 54,481,135</u>	<u>\$ 8,006,674</u>	<u>\$ 62,487,809</u>
TOTAL EXPENDITURES & TRANSFERS	<u>\$ 190,425,000</u>	<u>\$ 13,932,000</u>	<u>\$ 204,357,000</u>

(Resolution No. 30-2000 adopted December 18, 2000)

I, Gino Zomparelli, Assistant Secretary of the Ohio Turnpike Commission, do hereby certify that the above is a true copy of the aforesaid resolution which was duly adopted at a meeting of the Commission, duly called for and convened and held on December 18, 2000, at which a quorum was at all times present and voting.

WITNESS my hand and the seal of the Ohio Turnpike Commission on this 20th day of December, 2000.

Gino Zomparelli
Assistant Secretary-Treasurer